

Monday, June 16, 2014

Opens 12th Ordinary Meeting of the Board of Governors of EBID

President Ellen Johnson Sirleaf formally opened the 12th Ordinary Meeting of the Board of Governors of the ECOWAS Bank for Investment and Development (EBID) at the ROYAL Grand Hotel with a call to them to open up capital portfolio to non-regional members and other institutional investors in the face of the slow payments of capital by regional members.

The Banks Governors, comprising Finance Ministers of ECOWAS Member States, held a one-day meeting to review the Bank's activities over the last four years and to chart a new strategic direction for the coming years.

They used the meeting to discuss the Bank's resource mobilization position, particularly its funding portfolio and the need for capital injection by Member States. They also reviewed operational and policy issues, ranging from loan approvals, commitments currently financed and the status of commitments from member countries.

The EBID, formerly the ECOWAS Fund, was established by the Authority of Heads of State and Government of ECOWAS in 1979 as a leading regional investment and development finance bank for West Africa to foster infrastructure, trade, technology and social service development through low interest lending capital.

President Sirleaf Visits HFO Plant Sites under Construction

President Sirleaf, this afternoon, visited HFO plant sites under construction at the Liberia Electricity Corporation (LEC) Bushrod Island premises. The essence of the visit was to obtain first hand information on what was going on with regards to the timeline set to provide electricity to Monrovia and its environs by December 2015 under the theme, "Small Light Today, Big Light Tomorrow."

Speaking to journalists, after the tour, President Sirleaf said she was highly impressed with the ongoing work at the Bushrod Island premises and was sure that the contractors would meet their deadline as stipulated in the contract.

Mr. Aliko Dangote, African Richest Man, Pays Courtesy Call on President Sirleaf

President Sirleaf today received in audience Mr. Aliko Dangote, African richest businessman. Mr. Dangote paid a courtesy call on the Liberian leader following the signing of a lease agreement with the National Port Authority.

The leased facility will be used for the construction of a cement factory in Liberia to compliment the production of cement in country.

Mr. Dangote will also build a power plant at the Monrovia Free Zone Authority to provide electricity and other beneficiaries.